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VENEZUELAN DISCUSSION AGREEMENT FMC Agreement No. 203-011383-042 (2d Edition) Sixth Revised Page No. 2

FEDERAL MARITIME COMM

ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of the Agreement is the Venezuelan Discussion Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of the Agreement is the authorization of discussion, consultation, agreement and development of consensus in order to foster commerce, service and stability in the Trade while maintaining the parties' freedom of competitive action.

ARTICLE 3: PARTIES TO THE AGREEMENT

Compañia Sud Americana de Vapores, S.A.

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